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INTERSTATE COMMERCE COMMISSION

NORFOLK AND WESTERN RAILWAY EQUIPMENT TRUST

SERIES W

SUPPLEMENTAL AGREEMENT

Entered as of August 19, 1975

Supplementing an

EQUIPMENT TRUST AGREEMENT

Dated as of December 1, 1973

Between

NORFOLK AND WESTERN RAILWAY COMPANY

And

FIRST PENNSYLVANIA BANK N.A.

(formerly The First Pennsylvania Banking and Trust Company)
As Trustee

SUPPLEMENTAL AGREEMENT

Agreement, dated as of August 19, 1975, but effective from June 1, 1975, between NORFOLK AND WESTERN RAILWAY COMPANY, a Virginia corporation ("NW"), its wholly owned subsidiary, SHENANDOAH-VIRGINIA CORPORATION, a Virginia corporation (the "Holder") and FIRST PENNSYLVANIA BANK N.A., a corporation existing under the laws of the United States, formerly The First Pennsylvania Banking and Trust Company (the "Trustee"),

W I T N E S S E T H:

WHEREAS, by agreement dated as of December 1, 1973 (the "Agreement") between NW and the Trustee, there was constituted NORFOLK AND WESTERN RAILWAY EQUIPMENT TRUST, SERIES W, pursuant to which the Trustee purchased and leased to NW railroad equipment therein provided; and

WHEREAS, the Agreement provides for the issuance and sale by the Trustee of not exceeding \$12,450,000 principal amount of Norfolk and Western Railway Equipment Trust, Series W, Equipment Trust Certificates, all of which were issued and sold to the Holder, an annual installment of \$830,000 of which was paid on December 1, 1974; and \$11,620,000 of which (the "Certificates") remain outstanding, owned by and registered in the name of the Holder; and

WHEREAS, under the Agreement the dividend rate on the Certificates is 7% per annum and may be changed by an agreement in writing between NW and the holders of all outstanding trust certificates; and

WHEREAS, NW and Holder wish to sell the Certificates, and in that connection to amend the Agreement to change the dividend rate borne by the Certificates from June 1, 1975, the last dividend payment date of the Certificates, and the Trustee wishes to acknowledge the amendment,

NOW, THEREFORE, in consideration of the mutual covenants contained in the Agreement and of the premises, the parties agree that effective from June 1, 1975, and at all times subsequent thereto, the Agreement be amended to delete, wherever it may appear in the Agreement, including in the forms of Trust Certificates, the percentage 7%, and to insert in substitution therefor the percentage 9%.

This Supplemental Agreement may be simultaneously executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and acknowledged by their

proper officers and their respective corporate seals to be hereunto affixed and duly attested, as of the day and year first above written.

NORFOLK AND WESTERN RAILWAY COMPANY

By John R. Turley
Vice President - Finance

ATTEST:

H. E. Middleton
Secretary

SHENANDOAH-VIRGINIA CORPORATION

By J. T. Valley
President

ATTEST:

J. A. Collier
Assistant Secretary

FIRST PENNSYLVANIA BANK N.A.
as Trustee

By A. P. Doran
Assistant Vice President

ATTEST:

J. H. Hickey
Assistant Secretary

Judith A. Le Lannay
Notary Public

April 5, 1977

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
 COUNTY OF PHILADELPHIA)

On this *3rd* day of *September* 1975, before me personally appeared *D. P. Darran* to me personally known, who, being by me duly sworn, says that he is Assistant Vice President of First Pennsylvania Bank N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument by him on this date was the free act and deed of said corporation.

Elizabeth J. Salceda
 Notary Public

My Commission Expires:

March 1, 1976